



D.C. ECONOMIC INDICATORS

June 2001

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Volume 1, Number 9

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HIGHLIGHTS

Jobs in D.C.

April 2001: Up 3,700 (0.6%) from 1 yr. ago

Resident Employment

April 2001: Down 300 (-0.1%) from 1 yr. ago

Labor Force

April 2001: Down 3,400 (-1.2%) from 1 yr. ago

Unemployment Rate (seasonally adjusted)

May 2001: 4.9%, Down from 5.6% 1 yr. ago
Up from 4.6% last month

Tax Revenue

FY 2001 (May): Up 6.7% from FY 2000,
excluding one-time transactions.

Personal Income

4th Q 2000: 3.9% growth over last year

Housing Sales (single family homes)

1st Q 2001: 5.7% increase over past year
Average price up 26.2% from last year

Commercial Office Space

1st Q 2001: Leased space up 2.6 million square
feet (net) in last 12 months
3.7% vacancy rate

Note: All data subject to revision.

† Indicates data have been revised by stated source since
previous edition of D.C. Economic Indicators.

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SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		1 st Q 2001	4 th Q 2000
Nominal		4.9 [†]	5.8
Real		2.5 [†]	3.4
Personal Income (nominal)	BEA	% change for year ending	
		4 th Q 2000	3 rd Q 2000
Total			
U.S.		6.6	7.9
D.C.		3.9	5.3
Earnings portion only			
U.S.		7.3	8.7
Earned in D.C.		2.9	5.2
Earned by D.C. residents		4.1	5.9
CPI	BLS	% change for year ending	
		May 2001	Mar. 2001
U.S.		3.6	2.9 [†]
D.C. metro area		3.2	2.4
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		May 2001	Apr. 2001
U.S.		4.4	4.5
D.C.		4.9	4.6
Interest Rates	Federal Reserve	Average % per month	
		May 2001	Apr. 2001
1-yr. Treasury		3.8	4.0
Conventional home mortgage		7.2	7.1

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: APR. 2001 ('000)				
	D.C.		Metro area	
		1 yr. ch.		1 yr. ch.
Employed residents	262.9	-0.3	2,707.1	113.4
Labor force	273.8	-3.4	2,763.7	113.7
Total wage and sal.	648.4	3.7	2,817.6	88.4
Federal gov.	179.9	-2.8	334.4	2.0
Local gov.	39.2	0.4	276.9	8.9
Services	306.5	5.4	1,162.0	47.4
Trade	48.9	-0.3	492.8	7.1
Other private	73.9	1.0	551.5	23.0
Unemployed	10.9	-3.0	56.5	0.2
New unemployment insurance claims*	1.4	-0.0		
* State program only.				
Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary				

D.C. COMMERCIAL OFFICE SPACE		
Vacancy rate (%)	1 st Q 2001	4 th Q 2000
Excluding sublet space	3.7	3.3
Including sublet space	4.9	4.0
Amount of space (msf.)	1 st Q 2001	1 yr. ch.
Inventory	103.3	2.1
Under construction or renovation	5.9	0.1
Net absorption last 12 mo.	2.6	-0.1
Source: Delta Associates msf.= million square feet		

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: APR. 2001			
Sector	Level (‘000)	1 yr. ch.	
		No. (‘000)	%
Manufacturing	11.4	0.2	1.8
Construction	11.1	0.4	3.7
Transportation	6.5	0.0	0.0
Comm. & utilities	12.9	-0.1	-0.8
Wholesale trade	5.0	-0.5	-9.1
Restaurants	26.8	0.3	1.1
Other retail	17.1	-0.1	-0.6
Finance, insurance, and real estate	31.9	0.5	1.6
Hotels	15.1	0.3	2.0
Personal services	3.3	0.0	0.0
Business services	52.1	-0.7	-1.3
Health	38.4	1.0	2.7
Legal services	34.2	1.4	4.3
Education	35.5	-0.3	-0.8
Social services	19.8	0.8	4.2
Member organizations	38.0	0.1	0.3
Management & engineering	45.5	0.7	1.6
Other services	24.6	2.1	9.3
TOTAL	429.3	6.1	1.4
Source: D.C. Department of Employment Services; preliminary. Detail may not add due to rounding.			

D.C. POPULATION and 2000 CENSUS INFORMATION (‘000)			
Category	2000	1990	change from 1990
Population	572.1	606.9	-34.8
Age groups			
Under 15	97.9	98.7	-0.7
15-24	89.7	101.0	-11.3
25-44	189.4	216.5	-27.0
45-64	125.1	112.9	12.2
65 and up	69.9	77.8	-7.9
Households	248.3	249.6	-1.3
By type			
Living alone	108.7	103.6	5.1
With children			
Married	20.7	26.2	-5.4
Other	28.4	36.1	-7.8
No children			
Married	35.9	36.9	-1.1
Other	54.6	46.8	7.8
Housing units	274.8	278.5	-3.6
Owner occup.	101.2	97.1	4.1
Renter	147.1	152.5	-5.4
Vacant	26.5	28.9	-2.3
Note: Estimates as of April 1 of each year. Detail may not add due to rounding. Source: U.S. Bureau of the Census			

D.C. HOUSING			
	Source	Time Period	
Housing sales	MRIS	4 Qs ending 1 st Q 2001	% ch. from previous year
Completed contracts			
Single family		5,542	5.7
Condo/Co-ops		2,771	0.3
Prices (\$000)			
Single family			
Median*		\$175.0	4.5
Average**		\$371.4	26.2
Condo/Co-ops			
Median*		\$177.6	36.6
Average**		\$191.8	19.3
Housing permits issued	Census Bureau	4 Qs ending 1 st Q 2001	1 yr. ch.
Total housing units		1079	784
Single family		162	-107
Multifamily (units)		917	891
Class A market rate rental***	Delta	1 st Q 2001	1 yr. ch.
Units under construction****		2,983	946
* Median for March			
** 1 st quarter average			
*** Investment grade units, as defined by Delta.			
**** Estimated completion within 36 months.			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH MAY: FY 2001 AND FY 2000*		
	% year-to-date change	
	FY 2001 (Oct 2000 to May 2001)	FY 2000 (Oct 1999 to May 2000)
Property taxes	4.2	3.2
General sales*	10.7	6.0
Individual income	5.1	10.1
Business income	-8.7**	21.6
Utilities	21.9	0.8
Deed transfer	25.7	-6.3
All other taxes	15.5	-6.0
Total tax collections	6.7***	6.8
Addendum: Individual withholding for D.C. residents	7.6	8.5
Addendum: Sales taxes on hotels/rest. allocated to Convention Center	11.3	5.9
* Includes sales taxes allocated to the Convention Ctr.		
** Excludes extraordinary, one-time transactions.		
*** Excludes extraordinary, one-time transactions; including all transactions, the growth rate is 11.4%.		
Note: FY 2001 reflects reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation.		
Source: D.C. Office of Tax and Revenue		